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28 June 2009

Honorable Robert D. Drain
Case Number 05-44481 (RDD)
United States Bankruptcy Judge-Southern
District of NY
One Bowling Green
New York, NY 10004-1408

I retired from Delphi on February 1, 2009, after being laid off, with 12 months' severance entitlement per Delphi's policy in effect at that time. I am writing to object to the June 16, 2009 (revised) Master Disposition Agreement Article 9.5.11 declaring that severance payments will be terminated upon closing date.
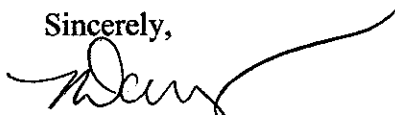
In order to obtain the severance, I signed a separation agreement contract on Dec. 4, 2008 which waived certain rights in order to receive the severance, in exchange for an item of value to Delphi (release of claims). Severance payments are a contract liability, which Delphi entered into during bankruptcy, so I expect this binding contract to be honored. I believe that these severance payments are an Administrative Claim and I will be filing an Administrative Claim Form with the court.

This plan to terminate severance payments completes Delphi's despicable "triple play" on its salaried retirees. We have already had our health care benefits terminated, and the proposed termination of the Salaried Pension Plan and turnover to the PBGC will have a nearly half-million dollar impact on my pension benefits over my lifetime, since I was forced to take an early retirement because of layoff. Early retirees are significantly disadvantaged in pension turnovers to the PBGC, with an anticipated 55% reduction in monthly payments.

Delphi's total liability for continued severance payments is low, and the liability is short term. The severance payments were going to help supplement my daughter's college fund, and would have given me an opportunity to start a business.

In summary, I strenuously object to the June 16, 2009 (revised) Master Disposition Agreement Article 9.5.11 declaring that severance payments will be terminated upon closing date. This administrative claim should be paid in full prior to Delphi's emergence.

Sincerely,

Bogdan Dawidowicz